

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI

IN RE: HAYDEL PROPERTIES, LP

CHAPTER 11 NO.12-50048-KMS

OBJECTION O CONFIRMATION OF PLAN OF REORGANIZATION

COMES NOW , **HANCOCK BANK** , (hereinafter "Bank") through its attorney William P. Wessler , and files this objection to confirmation of the plan of reorganization proposed by the Debtor and as grounds , would show as follows , to wit:

1. The proposed treatment of the Hancock secured claim would or could allow the Debtor to sell the Bank's collateral for less than the amount owed , plus interest , costs and fees associated with the loan. The Bank objects to this proposal as without the Bank's consent , the property securing the loan cannot not be sold for an amount less than the total amount of the debt , which is presently \$119,997.26 not including attorneys fees and costs. The Debtor has filed pleadings in this case stating that the value of the property is \$175000.00 , well in excess of the amount owed , making this claim fully secured.

2. The plan gives the Debtor another six months to sell the property , which it has supposedly been trying to sell since filing the petition , more than a year and a half ago ,without success. The property is a vacant tract of land which produces no income. If the Debtor now believes the value of the property is not sufficient to pay the amount owed to the Bank, and efforts to sell have been a failure, we submit that the property should be abandoned to the Bank at this time as being of inconsequential value and being burdensome to the estate.

3. The language concerning a possible surrender of the property to the Bank at the

end of the year , if not sold by then , is vague and ambiguous and needs to be clarified.

4. The Bank objects to the proposed modification of the interest rate on the claim.

RESPECTFULLY SUBMITTED, 18th day of July , 2013.

/S/ WILLIAM P. WESSLER

Attorney for Hancock Bank

CERTIFICATE OF SERVICE

I, WILLIAM P. WESSLER, do hereby certify that I have this day mailed, postage prepaid, (or delivered electronically) a true and correct copy of the above and foregoing response to the following:

1. Patrick A. Sheehan, esq.
pat@sheehanlawfirm.com

2. Robert Gambrell, Esq.
rg@ms-bankruptcy.com

SO CERTIFIED, this the 18th day of July , 2013..

/S/ WILLIAM P. WESSLER

WILLIAM P. WESSLER
ATTORNEY AT LAW
1624 24th AVENUE
GULFPORT, MS 39501
TELEPHONE (228) 863-3686
FACSIMILE (228) 863-7877
MSB#7110
wwessler@cablone.net